Example 4

2012 IA 126

Iowa Nonresident and Part-year Resident Credit

| | Name(s) as shown on page 1 of the IA 1040 | Social Security Number | | | I Security Number | |
|-----|--|--|----------------------------|--|-------------------|--|
| | Daniel and Samantha Mundt | | 111 | | 11 1111 | |
| | MARK THE APPROPRIATE BOX FOR YOU AND YOUR SPOUSE | YOU MI | YOU MUST FILE THIS FORM IF | | | |
| | You are a nonresident of lowa | You are a nonresident of lowa with income from lowa sources, or You are a part-year lowa resident | | | | |
| | | | | | | |
| | You are a part-year resident of lowa | | | | | |
| | Date moved into lowa: Oct 1, 2012 | | se this form and a c | | • | |
| | and/or Date moved out of lowa: | return with your lowa return. (IA 1040) • Report only lowa-source income on the IA 126. | | | | |
| | | | , | penefit by using filing status 3 or 4. | | |
| | Your spouse is a nonresident of lowa | Г | | | | |
| | Your spouse is a part-year resident of lowa X | - | IOWA-SOU | IOWA-SOURCE INCOME | | |
| | Date moved into lowa: Oct 1, 2012 | | B. SPOUSE | | A. YOU OR JOINT | |
| | and/or Date moved out of lowa: | | Filing Status 3 Only | | | |
| | | L | 10.000 | | 0.770 | |
| | Wages, salaries, tips, etc | | | | | |
| | Taxable interest income | | | | | |
| | Ordinary dividend income | | | | | |
| 4. | Alimony received | 4. | · | .00 | 00 | |
| 5. | Business income or (loss) | 5. | · | .00 | 00 | |
| | Capital gain or (loss) | | | | | |
| 7. | Other gains or (losses) | 7. | · | .00 | 00 | |
| | Taxable IRA distributions | | | | | |
| | Taxable pensions and annuities | | | | | |
| | Rents, royalties, partnerships, estates, etc. | | | | | |
| | Farm income or (loss) | | | | | |
| | Unemployment compensation | | | | | |
| | Taxable Social Security benefits. | | | | | |
| | Other income, gambling income, bonus depreciation/section 179 adjustment | | | | | |
| | GROSS INCOME. ADD lines 1-14. | | | | | |
| | Payments to an IRA, Keogh, or SEP while an Iowa resident | | | _ | .00 | |
| | Deduction for self-employment tax | | | | | |
| | Health insurance deduction | | | | | |
| | Penalty on early withdrawal of savings | | | | | |
| | Alimony paid | | | .00 | .00 | |
| | Pension/retirement income exclusion | | | 00 | .00 | |
| | Moving expense deduction into Iowa only | | | - | 904 .00 | |
| | lowa capital gain deduction | | | 00 | .00 | |
| | Other adjustments | | 004 | .00 | .00 | |
| | Total adjustments. ADD lines 16-24. | | 0.220 | | 904 .00 | |
| | IOWA NET INCOME. SUBTRACT line 25 from line 15 | | | - 1 | 8,669 .00 | |
| 27. | All-source net income from line 26, IA 1040 | 27. | | _ | 23,598 .00 | |
| | | | 100.0% | o | 100.0% | |
| 28. | lowa income percentage: Divide line 26 by line 27 and enter percentage rounded to the nearest tenth of a percent. This can be no more than 100.0% and no less than 0.0 | % 28. | 56.3 | _ % | | |
| 29. | Nonresident/part-year resident credit percentage: | | 42.5 | | (2.2 | |
| | Subtract the percentage on line 28 from 100.0%. | | | _ % | 63.3 % | |
| | lowa tax on total income from line 43, IA 1040 | | | _ | 80400 | |
| | Total credits from line 49, IA 1040 | | | .00 | 80.00 | |
| | Tax after credits. Subtract line 31 from line 30. | | | _ | <u>724</u> .00 | |
| 33. | Nonresident/part-year resident tax credit. Multiply line 32 by the percentage on line 29 |) 33. | 168 | 00 | 45800 | |

ENTER THIS AMOUNT ON LINE 51, IA 1040